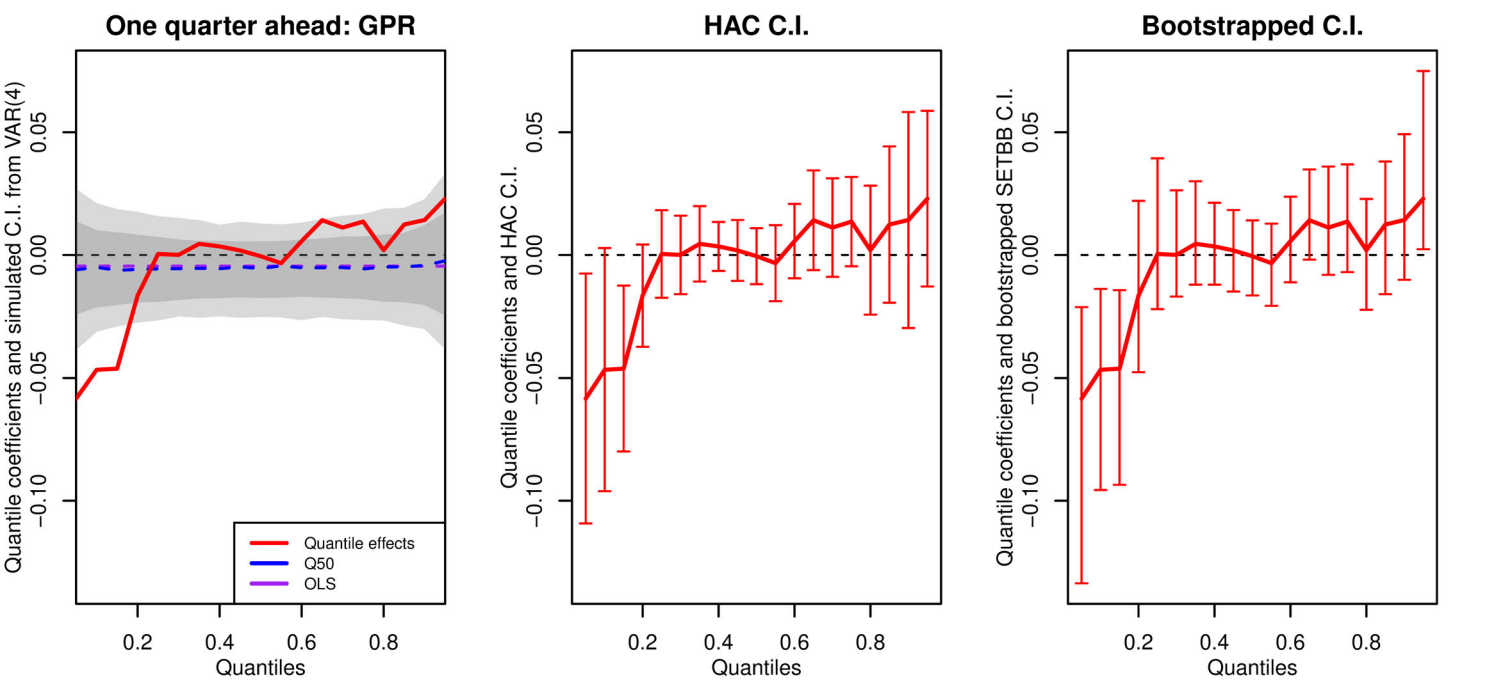

One quarter ahead: GPR
HAC C.I.
Bootstrapped C.I.
Quantile coefficients and simulated C.I. from VAR(4)
Quantile coefficients and HAC C.I.
Quantile coefficients and bootstrapped SETBB C.I.
0.05
0.00
−0.05
−0.10
Quantile effects
Q50
OLS
0.2
0.4
0.6
0.8
Quantiles